A BILL FOR AN ACT

RELATING TO REAL ESTATE SELLER DISCLOSURE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF HAWAII:

- 1 SECTION 1. The purpose of this Act is to clarify that the
- 2 required disclosure of documents by a seller for residential
- 3 real property that is subject to restrictions or conditions on
- 4 use applies to documents relating to restrictions or conditions
- 5 in a manner consistent with and subject to the seller's duty of
- 6 good faith as provided for under section 508D-9, Hawaii Revised
- 7 Statutes.
- 8 SECTION 2. Section 508D-3.5, Hawaii Revised Statutes, is
- 9 amended by amending subsection (b) to read as follows:
- 10 "(b) If the residential real property is otherwise subject
- 11 to restrictions or conditions on use, either because of
- 12 covenants contained in the deed for the property or because of
- 13 another recorded document, the disclosure shall also include all
- 14 documentation relating to any restrictions or conditions,
- 15 including but not limited to any unrecorded rules or guidelines
- 16 that may have been issued by any entity responsible for
- 17 enforcing those restrictions or guidelines[+] in a manner

S.B. NO. H.D. 2

- 1 consistent with and subject to the seller's duty of good faith
- 2 as provided for under section 508D-9."
- 3 SECTION 3. Statutory material to be repealed is bracketed
- 4 and stricken. New statutory material is underscored.
- 5 SECTION 4. This Act shall take effect on November 1, 2015.

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Report Title:

Real Estate; Seller Disclosure Requirements; Required Documentation; Restrictions or Conditions on Use; Good Faith

Description:

Clarifies that the required disclosure of documents by a seller for residential real property that is subject to restrictions or conditions on use applies to documents relating to restrictions or conditions subject to section 508D-9, Hawaii Revised Statutes. Takes effect 11/1/2015. (CD1)

The summary description of legislation appearing on this page is for informational purposes only and is not legislation or evidence of legislative intent.